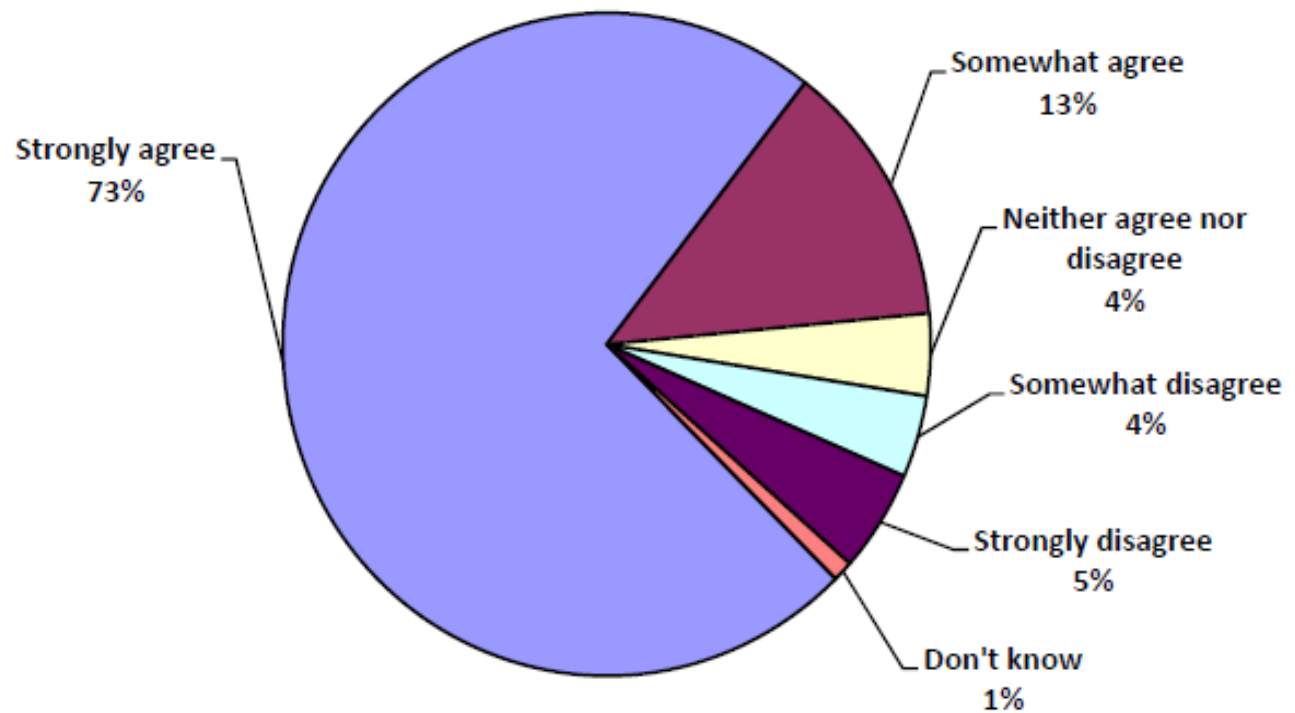


Planning for Tomorrow's Housing Needs

NH Office of Energy & Planning
21st Annual Spring Planning & Zoning Conference
May 2, 2015

*George Reagan, Administrator, Housing Awareness Program
New Hampshire Housing*

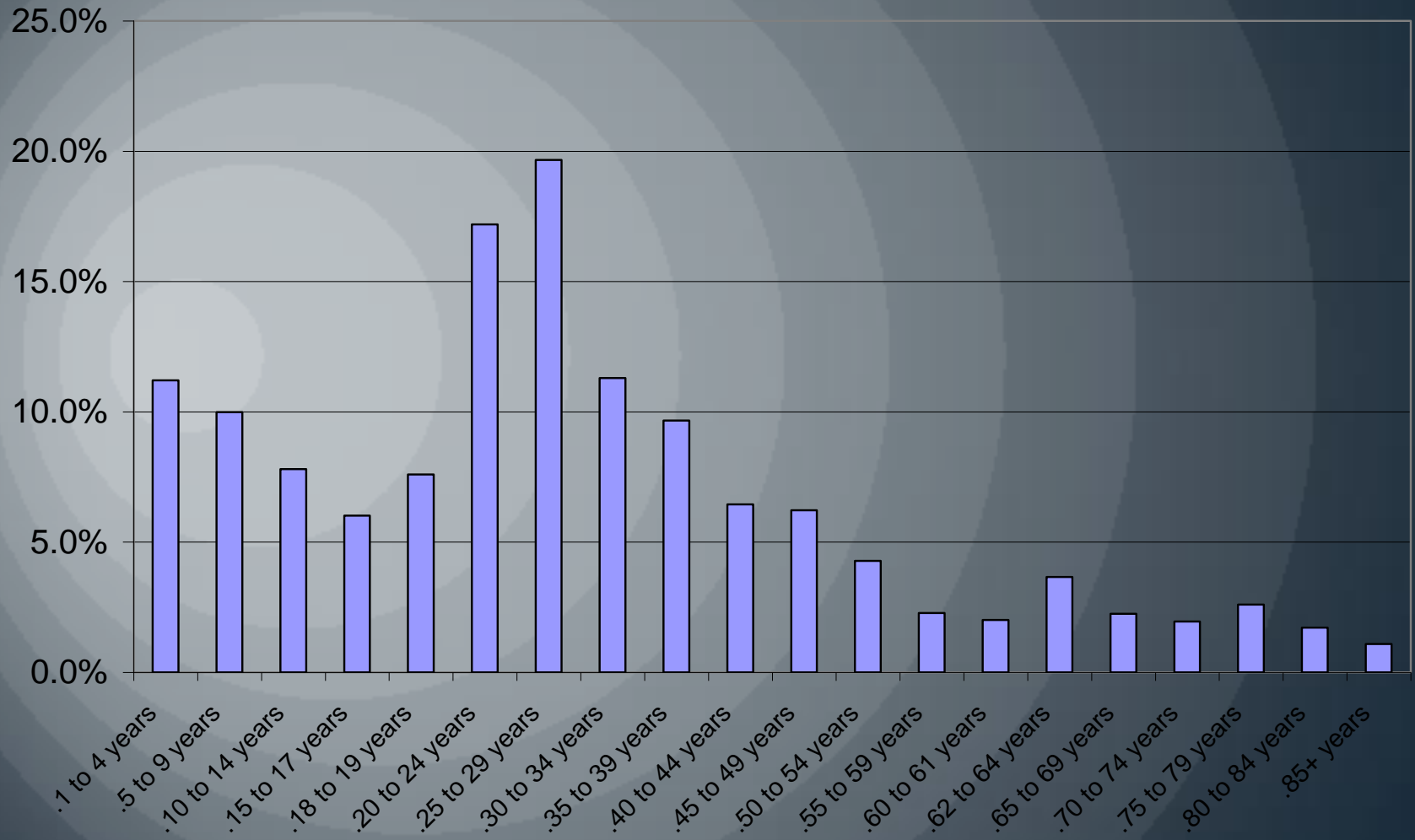
***What I'd Really Like to Do is Stay in My Current
Residence for as Long as Possible
(n=985)***



Source: AARP, 2010

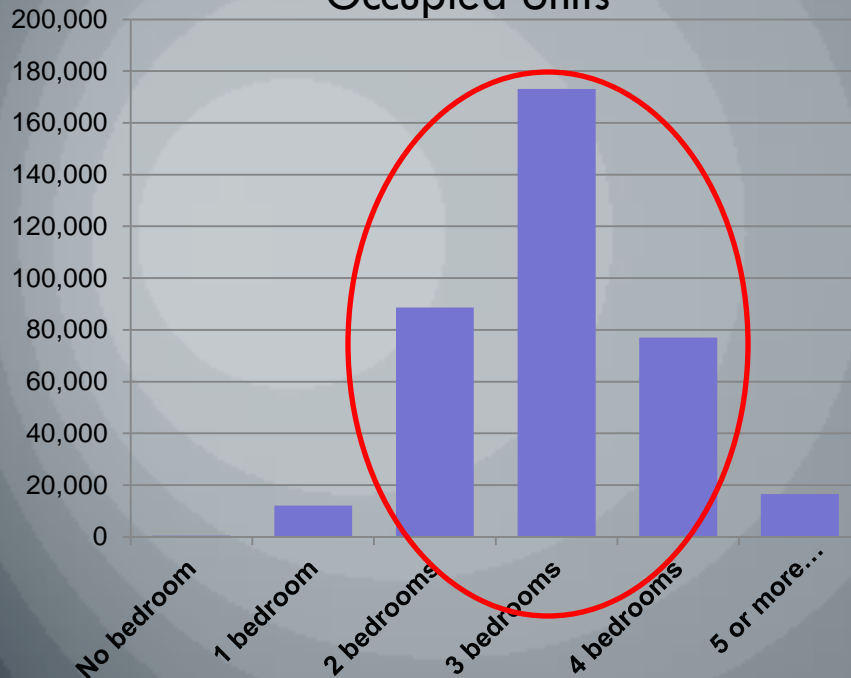
Most Seniors Do Age In Place

Northeast US Annual Mobility by Age, 2012 to 2013

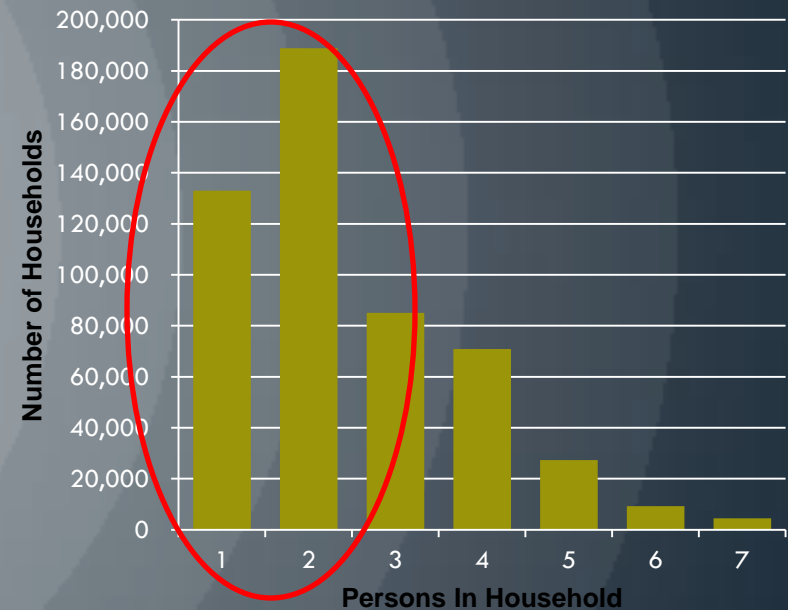


Mismatch With the Inventory—Small Households, Large Units—Downsizing to What?

Bedroom Count in Owner Occupied Units



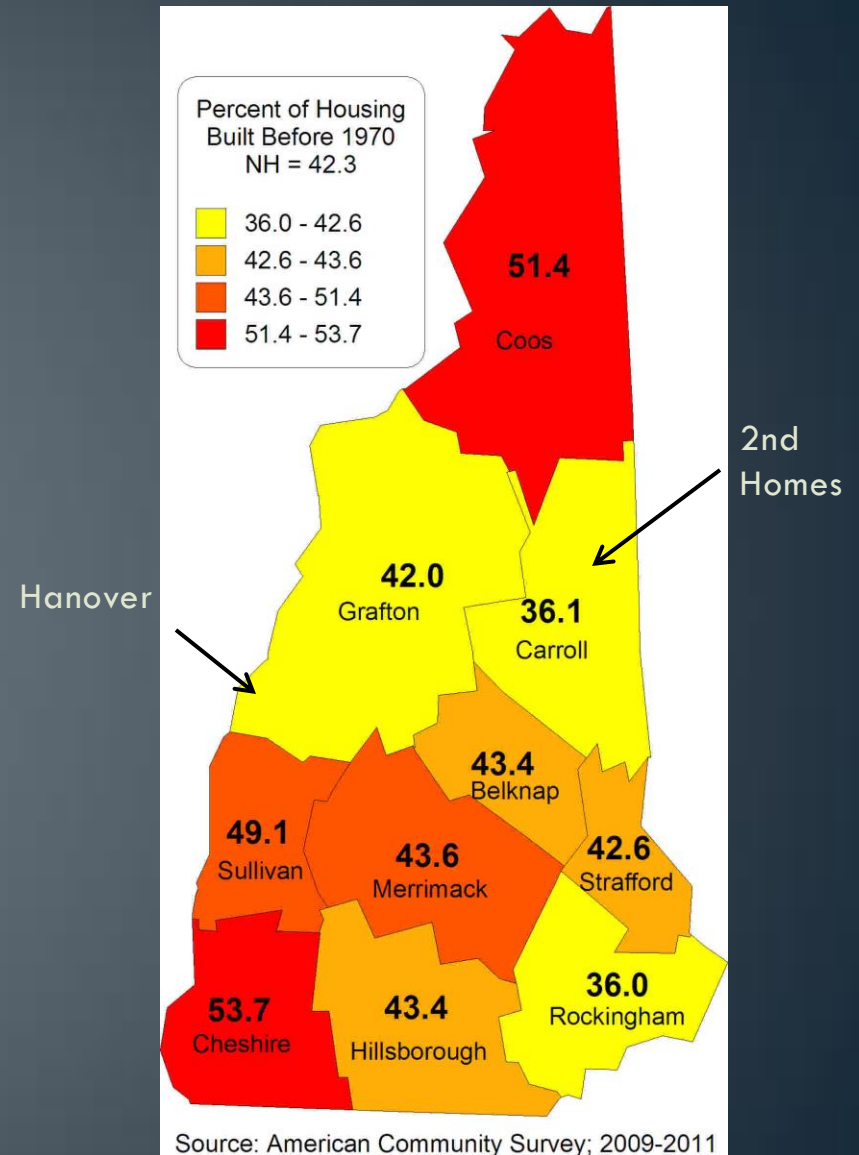
NH Households by Household Size



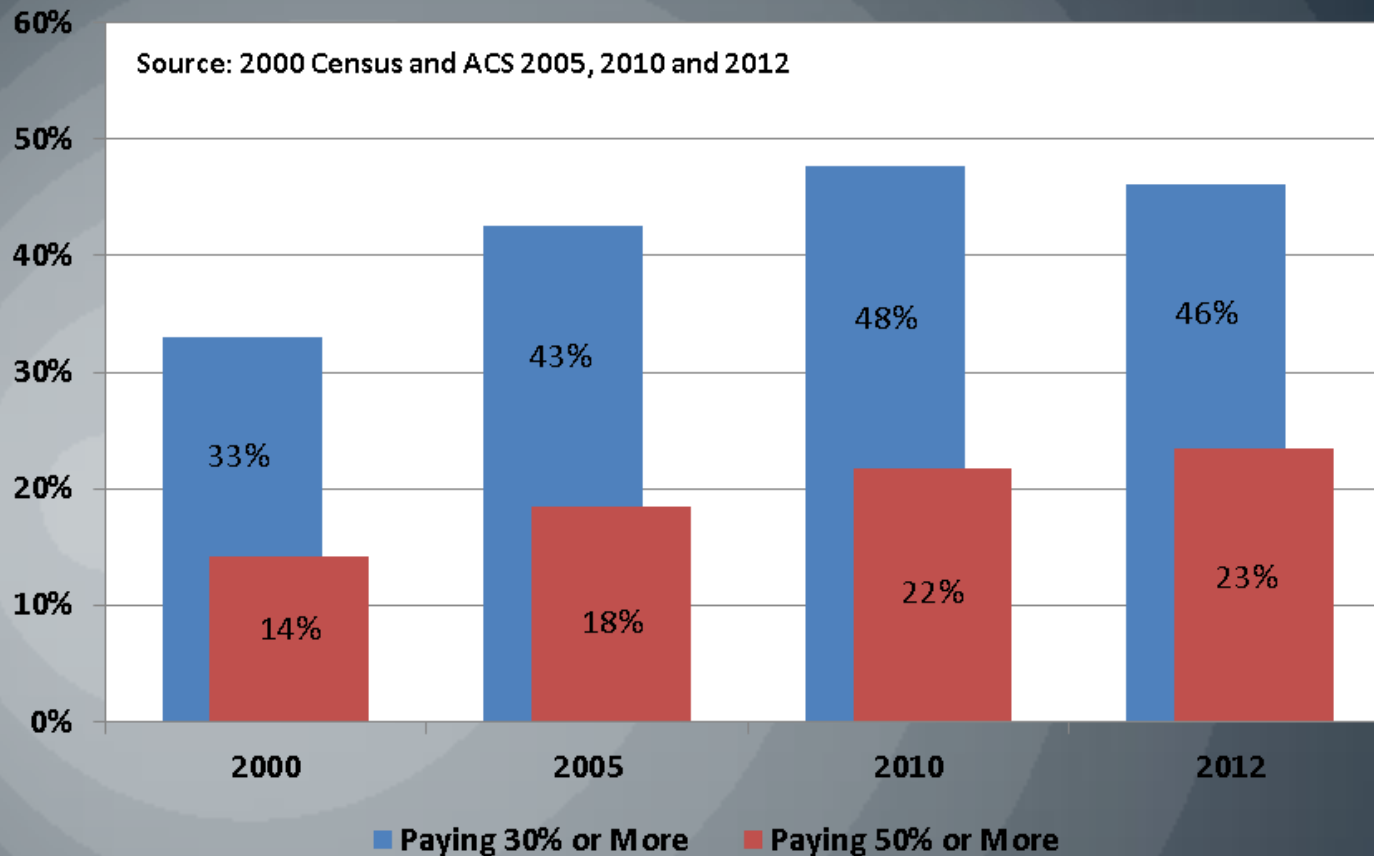
Victims of our own success?

Dichotomy in NH

- 2 out of 5 housing units in NH are more than 40 years old.
- Half of the housing units in the West and North Country are more than 40 years old.

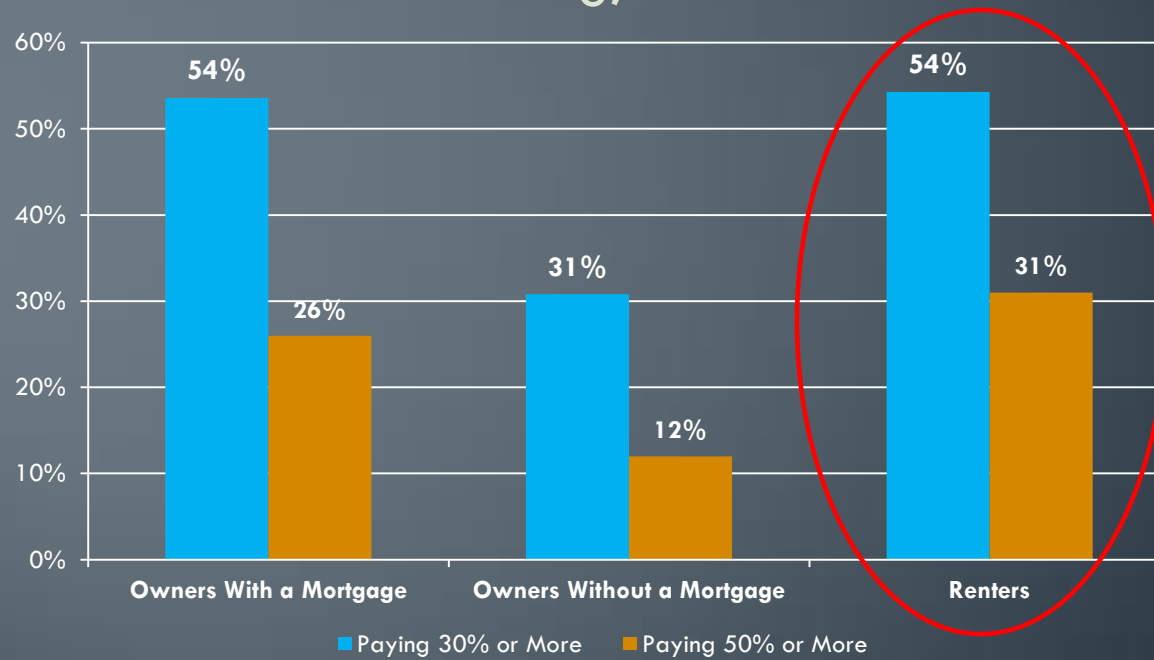


Cost Burdened Renter Households



Cost burden on renter households has increased

NH Seniors Overpaying For Housing, 2009



1st Time Buyers Drive the Market

- 1st time home buyers are challenged, delaying entry into the ownership market:
 - Job growth is slow and the jobs that are being created are of lesser quality than those lost
 - Stricter lending standards limit access to financing
 - High levels of student debt (1st or 2nd in the country)
 - Delayed relationships (Forming relationships often brings additional income to make the jump to ownership)
 - Affordability challenge, even with today's interest rates

NH's Changing Environment Has Consequences

Environment



Consequences

- New Hampshire's population growth is slowing down
- Job quality has decreased
- Elders will be increasingly larger share of owners and renters
- Young home buyers are challenged
- Recent trend away from ownership and towards rental
- Different problems in different regions
- General public, town officials and business are not aware of issues affecting NH's housing. Local regulations are retrospective.
- Fewer new households, and fewer families
- Overpayment problems for low income renters
- Elder overpayment, service needs, aging and mismatched housing stock
- Hampered move-up market and pressure on rental market
- Multi-family production shortages
- One size solutions won't apply.
- Town officials not comfortable changing existing regulations.



- **Watson Woods, Exeter**
 - **28 Unit-Mixed Income Development**
 - **6 Multi-Family Townhouse Buildings**
 - **In exchange for greater density, 20% of the units must remain affordable**
 - **30 year restriction**





- **Northwoods/Southwoods,
(Aspen Court & Balsam Lane)
Amherst**

- **25 Single Family
Condos**
- **Market Rate
Affordable**



- **Peacock Brook,
Amherst**
- **Single Family Condo**
- **Market Rate
Affordable**
- **Current unit on the
market for \$239,000**





Hopkinton, NH

Single Family Conversion to Multi-Family Rental



Hale Farm, Conway, NH
Single Family Conversion to Multi-Family Rental (10 units)



480 STATE STREET
BEFORE & AFTER
PORTSMOUTH, NH



GREENFIELD
MEETING PLACE
RESTORATION
2011





Union Mill Before



West Peterborough

Union Mill After



Newmarket Mills, Mixed Use





**Single Floor
Living/Universal Design**

